

STATEMENT OF PURPOSE

RS27982 / H0648

This proposed legislation provides property tax relief to homeowners by refunding monies from the tax relief fund. The Tax Relief Fund was specifically created to provide tax relief. Each homeowner that qualifies for the homestead exemption will receive an equal portion of the balance of the fund as of January 1, 2021.

FISCAL NOTE

There will be no fiscal impact to the General Fund. The Tax Relief Fund is expected to have approximately \$84 million dollars in it as of January 1, 2021. There are around 469,233 residences that qualify for the homestead exemption. As a result, each homeowner will receive a refund check for approximately \$180.00 each.

Contact:

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).